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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION (LODGING) NO.1383 OF 2007

Tiger Jewellery (I) Pvt. Ltd. ... Petitioner

Vs.

Punjab National Bank & Anr. ... Respondents

ALONG WITH

WRIT PETITION (LODGING) NO.1258 OF 2007

Mrs. Shashi Gupta ... Petitioner

Vs.

Union of India & Ors. ... Respondents

Mr. Mathews Nedumpara with Mr. Vikas Matangare for the Petitioners in both Writ Petitions.

Mr. S.B. Bharucha with Ms. B.L. Mahant i/b Dr. T.C. Kaushik for Respondent No.2.

Mr. Prakash Shinde i/b M/s. M.Dhruve & Co. for Respondent No.3.

Mr. Y.S. Bhati with Mr. N.R. Prajapati for Respondent No.1 in Writ Petition (L) No.1258 of 2007.

CORAM : SWATANTER KUMAR, C.J. &
SMT. RANJANA DESAI, J.

DATED : JULY 09, 2007.

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P.C.:-

1. The learned counsel appearing for Respondent-Bank submits that they will proceed in furtherance to the notice to take symbolic possession of the property. However, without prejudice to their rights and contentions and without admitting any of the averments made in the Petition, they would not take physical possession within a period of four weeks from today i.e. till 6/8/2007. The Petitioner is at liberty to take recourse to proceedings under section 17 of the Securitization Act by preferring an Appeal.

2. In view of the above statement, nothing survives in this Writ Petition. The Writ Petition is disposed of. The Petitioner is at liberty to take appropriate steps within four weeks from today. Any order subsequent to this, shall be controlled by the order passed by the Competent Authority. No order as to costs. All pleas can be raised before the Competent Authority.

[CHIEF JUSTICE]

[SMT. RANJANA DESAI, J.]